

D. C. Store Volumes 15 Per Cent Above 1940 in February

Sales for First Two Months of Year Up 18 Per Cent

By EDWARD C. STONE.

Sales in Washington department stores in February jumped 15 per cent ahead of sales in February, 1940, and in the first two months of this year were 18 per cent better than a year ago, the Federal Reserve Bank of Richmond reported today. A year ago the February gain over the previous year was 11 per cent.

Sixty-five stores in the whole 5th district averaged a 14 per cent gain over February a year ago and were 15 per cent ahead in the two-month period. February, 1941, had one less business day than February last year, but in spite of the shorter month 58 of the 65 reporting stores sold more goods this year than in the 1940 month.

National defense activity around Norfolk caused an astonishing advance of 44 per cent in February. Norfolk and 48 per cent in the two months over the 1940 records. Percentage comparisons in leading Fifth District cities for February and the first two months of 1941, with the like periods a year ago, follow:

	Feb., 1941.	Jan., 1941.	Feb., 1940.	Jan., 1940.
Baltimore, Md.	+14	+13	+13	+13
Charleston, S. C.	+23	+23	+13	+13
Charleston, W. Va.	+5	+4	+4	+4
Huntington, W. Va.	+15	+14	+14	+14
Norfolk, Va.	+44	+44	+44	+44
Richmond, Va.	+9	+9	+9	+9
Washington	+15	+15	+15	+15
Winston-Salem, N. C.	+7	+7	+7	+7
Other cities, 22 stores	+4	+4	+4	+4
Fifth District, 65 stores	+14	+13	+13	+13

State figures:	Feb., 1941.	Jan., 1941.	Feb., 1940.	Jan., 1940.
Maryland	+14	+13	+13	+13
Virginia	+13	+13	+13	+13
West Virginia	+10	+10	+10	+10
North Carolina	+8	+8	+8	+8
South Carolina	+15	+14	+14	+14

Week's Sales Off 3 Per Cent

Department store sales in Washington for the week ended March 8 were off 3 per cent from the corresponding week ended March 9, 1940, the Federal Reserve Bank of Richmond reported today. Sales in the 5th district were down 5 per cent, in Baltimore 5 per cent, and in a group of other cities, 15 per cent, compared with the like period a year ago.

In the week ended March 8, sales were considerably below the previous week this year, the report adds. Sales in Washington stores were down 22 per cent, in the 5th district off 14 per cent, in Baltimore 8 per cent, but in a group of other cities were 14 per cent better than in the previous week.

During the four weeks ending March 8, department store sales in the Capital averaged 10 per cent ahead of the corresponding four weeks a year ago, as had 8 per cent in the 5th district and 6 per cent in Baltimore, but were 2 per cent behind the 1940 period in a group of other cities, the survey stated.

Really Bonds Up Slightly.
In reporting a gain so far this year of 2.1 per cent in the average price of 201 issues in Eastern cities, Amott-Baker included four important Washington bonds.

National Press Building Adj., Inc., 4 1/2's, 1950, gained two points in the two months, ending February with a bid of 27, which has since been advanced to 29. National Press Building, 4 1/2's, 1950, ended February with a bid of 83 1/2, practically unchanged.

Washington Properties 7 per cent bonds moved up half a point, and at the end of February carried a bid of 60 1/2. The latest quotation for these bonds is 61 1/2. The bid for the Mayflower Hotel first 5% last 2 points in the period under review, the bid at the end of February standing at 93. The bid is now higher, 93 1/2, with 98 1/2 asked.

Ludwig Baumann Warehousing 5s, Long Island, made the best showing, with an 8-point gain, while Boston Postal Service 5 1/2's dropped 12 points.

Riggs Employe Wins Contest.
William R. Smith, Riggs National, won the public-speaking contest conducted by Washington chapter, American Institute of Banking, Wednesday evening. Jackson P. Ravenscroft, Hamilton National, was second and E. Wallace Schreiner, First National, Alexandria, third.

Mr. Smith will represent Washington Chapter in a district contest with five neighboring States in Philadelphia late in April. The winner of this contest will take part in the national finals in San Francisco in June. The preliminary contest aroused great enthusiasm among the institute members.

Dividends to Be Paid Soon.
Dividends already declared are to be paid shortly on the Woodbury Lohrpf preferred and common stocks, Garfinkel preferred and common and Peoples Drug Stores common. These securities are now being quoted ex dividend on the Washington Stock Exchange.

Copies of the report of the Home Life Insurance Co. of New York have just arrived in Washington, taking the form of an eight-page newspaper. The report presents all the financial facts of a successful year, includes the pictures of the 21 directors, many other pictures and several charts. It is a new idea for such reports.

F. Robert Haviland, vice president of the Connecticut General Life Insurance Co., was the guest speaker at the monthly luncheon of the District of Columbia Life Underwriters' Association, at the Lee Sheraton Hotel, this noon. "Completing the Selling Job" being his subject. President John D. Marsh was in the chair and more than 100 underwriters were present.

Heard in Financial District.
Floyd E. Davis, president of the Lincoln National Bank, is spending two or three weeks in Florida. He is now in Miami.

Capital Traction 5s figured in a \$1,000 transfer on the Washington Stock Exchange today, up 1/4.

American Telephone was quoted ex-dividend on the Washington Stock Exchange today. The session closed with 16 bid for Capital Traction stock and 16 1/2 asked. No sales.

Federal Land Banks

NEW YORK, March 14 (AP)—Federal Land Bank bonds—

Rate, Mo. Year: Bid. Asked.

4 1/2's 1950-51 108 1/2 108 3/4

4 1/2's 1951-52 107 1/2 107 3/4

4 1/2's 1952-53 106 1/2 106 3/4

4 1/2's 1953-54 105 1/2 105 3/4

4 1/2's 1954-55 104 1/2 104 3/4

4 1/2's 1955-56 103 1/2 103 3/4

4 1/2's 1956-57 102 1/2 102 3/4

4 1/2's 1957-58 101 1/2 101 3/4

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4 1/2's 1962-63 96 1/2 96 3/4

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4 1/2's 1964-65 94 1/2 94 3/4

4 1/2's 1965-66 93 1/2 93 3/4

4 1/2's 1966-67 92 1/2 92 3/4

4 1/2's 1967-68 91 1/2 91 3/4

4 1/2's 1968-69 90 1/2 90 3/4

4 1/2's 1969-70 89 1/2 89 3/4

4 1/2's 1970-71 88 1/2 88 3/4

4 1/2's 1971-72 87 1/2 87 3/4

4 1/2's 1972-73 86 1/2 86 3/4

4 1/2's 1973-74 85 1/2 85 3/4

4 1/2's 1974-75 84 1/2 84 3/4

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4 1/2's 2011-12 47 1/2 47 3/4

4 1/2's 2012-13 46 1/2 46 3/4

4 1/2's 2013-14 45 1/2 45 3/4

4 1/2's 2014-15 44 1/2 44 3/4

4 1/2's 2015-16 43 1/2 43 3/4

4 1/2's 2016-17 42 1/2 42 3/4

4 1/2's 2017-18 41 1/2 41 3/4

4 1/2's 2018-19 40 1/2 40 3/4

4 1/2's 2019-20 39 1/2 39 3/4

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4 1/2's 2021-22 37 1/2 37 3/4

4 1/2's 2022-23 36 1/2 36 3/4

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4 1/2's 2038-39 20 1/2 20 3/4

4 1/2's 2039-40 19 1/2 19 3/4

4 1/2's 2040-41 18 1/2 18 3/4

4 1/2's 2041-42 17 1/2 17 3/4

4 1/2's 2042-43 16 1/2 16 3/4

4 1/2's 2043-44 15 1/2 15 3/4

4 1/2's 2044-45 14 1/2 14 3/4

4 1/2's 2045-46 13 1/2 13 3/4

4 1/2's 2046-47 12 1/2 12 3/4

4 1/2's 2047-48 11 1/2 11 3/4

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4 1/2's 2066-67 0 1/2 0 1/2

4 1/2's 2067-68 0 1/2 0 1/2

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4 1/2's 2075-76 0 1/2 0 1/2

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4 1/2's 2079-80 0 1/2 0 1/2

4 1/2's 2080-81 0 1/2 0 1/2

4 1/2's 2081-82 0 1/2 0 1/2

4 1/2's 2082-83 0 1/2 0 1/2

4 1/2's 2083-84 0 1/2 0 1/2

4 1/2's 2084-85 0 1/2 0 1/2

4 1/2's 2085-86 0 1/2 0 1/2

4 1/2's 2086-87 0 1/2 0 1/2

4 1/2's 2087-88 0 1/2 0 1/2

4 1/2's 2088-89 0 1/2 0 1/2

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